

FINANCE COMMITTEE MEETING

July 27, 2022

CONCLUSION/ACTION SUMMARY

1) **CALL TO ORDER AND ROLL CALL**

In attendance: Committee Chair Elliott, Committee Member Garcia, Treasurer Bradley, Advisory Members Moore, and Bunch. Assistant City Manager Parker, and Finance Officer Bock-Helms.

2) **ORAL COMMUNICATIONS** None

3) **JUNE 30, 2022 PORTFOLIO REVIEW**, Assistant City Manager Parker presented the June 30, 2022 Portfolio Review.

4) **SALES TAX UPDATE - FIRST QUARTER OF 2022**, Assistant City Manager Parker highlighted information included in HdL's quarterly sales tax update, including strong growth in year-over-year numbers in the Building and Construction, Fuel and Service Stations and Restaurants and Hotels areas.

5) **CITY MANAGER'S ADVISORY PANEL REPORT**, Assistant City Manager Parker shared the results of the Advisory Panel's July 11, 2022 presentation to Council along with the July 25, 2022 Council discussion on the item. There was much discussion surrounding Upland's longstanding revenue shortfalls and the cuts that have taken place in the past to try to bring the City into balance. The Council recommendation and Finance Committee discussion focused on providing the residents the opportunity to consider a sales tax measure in November that would help maintain City services and protect additional services from being cut.